

THE DAILY JOURNAL

Washington Office—140 Pennsylvania Avenue
Telephone Calls.
Business Office—28 | Editorial Office—A 36

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Indianapolis, Ind.

Persons sending the Journal through the mails in the United States should put on an eight-page paper a two-cent postage stamp, on a two-cent or three-page paper a two-cent postage stamp. Foreign postage is extra. Double these rates.

THE INDIANAPOLIS JOURNAL

Can be found at the following places:
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Chicago never fought for so empty an honor as the Democratic national convention of 1896.

Senator Voorhees's financial expenditures may be as absurd as those of Senator Peffer, but there is this difference: Peffer believes his absurdities.

The revelation of the condition of the treasury of Kentucky shows that Secretary Carlisle is not the only Democrat in that State who does not recognize a deficit when he meets it.

When Senator Peffer, of Kansas, began his speech on the free coinage bill his associates left him to read his manuscript to empty benches. And yet that sort of thing is called untrammelled debate.

One of the best features of the dissolution of the bond syndicate is that the bonds now being offered will be taken mainly in this country, and the interest paid on them will go into American pockets.

It was the fear of the influence of the Vests and the Blands which deprived St. Louis of the Democratic national convention. Evidently the Democratic national committee is sounder on the money question than the Democrats in the Senate.

For a long time the Democratic demagogue was able to fool many people about tariffs and other matters, but the recent calamities which have overtaken the Democratic party indicate that the average man now understands the demagogue's game.

The friends of Governor Matthews, remembering the game which Chicago played upon Indiana in 1892 by forcing the nomination of Mr. Stevenson after the nomination of the late Governor Gray had been agreed to, should be on their guard. Morrison is a stronger man than the Vice President.

The quarter centennial of the birth of the empire will be celebrated in Germany to-day, and will probably be marked by the issuing of pardons to a large number of political offenders now serving sentences in German prisons. The Emperor can be gracious when he chooses to be, but his choice does not often turn that way.

A Des Moines, Ia., special says "Governor Drake's inaugural was heartily applauded and its businesslike ring was highly commended." As it was largely devoted to discussing national finances, the Armenian massacres and the Monroe doctrine, one falls to see where "the businesslike ring" comes in. Governors should learn to confine their state papers to state affairs.

The annual report of the commissioners of savings banks in Massachusetts shows that there are 187 such institutions in the State, with aggregate assets of \$468,428,722. The number of deposits is \$29,290,861, and the number of depositors 1,302,479. The total amount deposited during the year 1895 was \$30,768,468. The figures show that in Massachusetts, at least, poor people are not growing poorer.

The dissolution of the Morgan bank syndicate doubtless marks the end of that kind of financing in this country for a long time to come. In the light of recent history he would be a bold President or Secretary of the Treasury who should return to the star chamber bank syndicate method of disposing of government bonds. Even Mr. Cleveland, dull and stubborn as he is, must see by this time that his recent secret deal with the Morgan-Belmont-Rothschilde syndicate was a very costly one for the government.

The recall of Campos is a distinct admission, both of the Spanish in Cuba and the Spanish Ministry, that affairs on the island have been going disastrously for the Spanish authorities. It confirms all of the claims of success which the insurgents have been making the past few weeks. It is a confession on the part of the authorities that there must be a radical change or their cause is lost. The feeling of dissension and apprehension which is reported in Havana shows that even in that well-defended city there is an absence of that confidence which can sustain effectively any commander.

Ex-Speaker Grow's position in regard to the pamphlet issued by the New York Chamber of Commerce may not have been tenable from a parliamentary point of view, but he was right on the main question. The Chamber of Commerce, in a pamphlet printed and widely circulated, criticized the House for not paying the Canadian sealers the \$425,000 which it was asserted had been arbitrated and awarded against the United States. Mr. Grow insisted on his right to defend the House as a question of privilege, but was ruled out of order.

Nevertheless, it is true that no specific amount of damages was awarded against the United States, and it is under no obligation to pay \$425,000 or any other sum until the amount of damages shall be determined. The New York Chamber of Commerce is censurable for putting out a statement so erroneous and injurious to the government.

THE PRESIDENT AND MR. MORGAN.

It is now evident that the \$100,000 of bonds, ostensibly for the gold reserve, but really needed to replenish treasury deficits, will be taken on much more favorable terms for the government than the sale made to the Morgan syndicate a little less than a year ago. This fact cannot be pleasing to the administration, as it furnishes conclusive evidence that it could have got a much better price than it did for the bonds sold to the Morgan syndicate if it had put them upon the market. For months the President's and Mr. Morgan's friends have applauded the wisdom of the President in making the trade which he did last February. Even an ex-controller of the Currency contributed an article to a magazine designed to prove that it was a great stroke of financing for the President to sell bonds at 104 and a fraction which immediately sold in the open market at 115.

In this connection the letters of the President and of Mr. Morgan are of interest. In his letter the President vehemently disclaims having had a conference regarding the negotiation of bonds with any banker or agent of any syndicate. In his letter dissolving the syndicate Mr. Morgan says he "was invited to Washington for a conference." Mr. Morgan does not say by whom he was invited, but if it had been by some person who did not represent the President, officially or otherwise, he would not have wasted his time to go there. Consequently, there is a conflict between the President's letter and that of Mr. Morgan.

After Mr. Morgan returned from Washington he went to work to form a new syndicate, and he formed a very strong one. It was then given out to an administration paper that an issue of bonds would be made to a syndicate "about the basis of the contract of Feb. 8, 1895," which was the contract which was made with Mr. Morgan. Then came reports that the Morgan syndicate had cornered the gold in this country.

To this point all went well. Then the press very generally denounced the alleged contract with the Morgan syndicate, and a resolution was before the Senate declaring as its judgment that the bonds should be advertised. In short, it became very clear that the country at large was very hostile to another bond contract with the Morgan syndicate. After this had been going on nearly three weeks, at midnight one Sunday the Secretary of the Treasury advertised an issue of bonds. It was early asserted that the administration had little faith in the success of the loan.

Again, the matter came up in the Senate and the President was goaded to write his letter. Meantime, it was apparent that the bonds would be taken outside of the syndicate, and Mr. Morgan wrote his letter to the members of the shattered syndicate and another to the President. And what is the conclusion of the whole matter? Simply that Mr. Morgan, who had been called to Washington, was informed that a large issue of bonds would be made. He returned to New York, and it was announced that arrangements had been made to take the loan on "about the same basis of the contract of February, 1895." But for the general protest of the country the contract would have been made, and the government would have lost millions, as it did by the sale of last February. And this conclusion is the natural inference from the President's long silence, his letter and the letters of Mr. Morgan.

A BANKRUPT STATE.

Now that the Republicans are in charge of the affairs of Kentucky, the State Treasurer not only finds the treasury empty, but bankrupt. When the Republican State Treasurer took office he found \$109,78 to the credit of the general fund, with unpaid warrants outstanding amounting to \$338,000 and claims on him for which no warrants have been issued amounting to \$226,000. There is also due the asylums for former appropriations \$176,000. To pay this \$755,000 there is less than \$170. There remains to the credit of the school fund \$338,806. There was due the teachers of the State Jan. 6 \$414,000, so that when the \$338,806 is paid out there will be \$374,000 due the teachers, which they cannot hope to get until the bank taxes shall be collected in July. When this deficit is added to that of the general fund the aggregate will be \$1,159,000. The amounts due officers and institutions not included in the above will increase this aggregate to \$1,250,000.

Nor is this the worst of it. When the Republican State Treasurer found a deficit of \$1,250,000 it was only the middle of the fiscal year, so that nearly six months must elapse ere the revenues of the next fiscal year will be available. As the cost of running the State of Kentucky is over \$300,000 a month, nearly \$1,800,000 will be required for the remainder of the year. The amount of revenues which can be collected during the next six months is about \$500,000, so that the deficit for the rest of the year will be about \$1,350,000. This means that there will be a deficit July 1, 1896, of at least \$2,500,000. The State Treasurer says that unless the Legislature shall make some special provision for raising money the claims now long due to school teachers and others cannot be paid until next fall. As many cannot wait until next fall, they will be forced to sell their claims at a sacrifice to brokers.

And this is the result of years of Democratic control in Kentucky. With a majority which has been considered inviolable, with legislatures Democratic by large majorities, more than thirty years of unbroken control of the financial affairs of Kentucky ends in a deficit equal to the revenues of a whole year. Year after year legislatures have appropriated more money than the revenues collected, until at last the accumulated deficits are more than two-thirds of the amount necessary to run the affairs of the State.

On a much smaller scale the same thing has been done by Democrats in

this State. Last August, when the Prison South came into Republican hands, Warden Hert found that the year's appropriation, with the exception of about \$4,000, had been expended. There was less than one-fifth of the money unexpended that there should have been. If the Democratic regime had continued the warden would have been permitted to draw upon the appropriation for the next year. State Auditor Daily and State Treasurer Scholz refused to have the money appropriated by the Legislature for the year 1896 expended during the year 1895. If these officers had permitted those overexpenders to have been taken year after year from the next year's appropriation, the time would not be far distant when early in a fiscal year it would be discovered, as it has been in Kentucky, that the whole of its appropriation had been expended and a whole year's liabilities still unpaid. The condition of the treasury of Kentucky proves that he was an observing Democrat who remarked, "Our party is rather weak in handling public finances."

AMERICANS IN THE TRANSVAAL.

There has been some discussion recently concerning the attitude of American citizens in the Transvaal country and some anxiety as to the fate of those under arrest. Whether the number of Americans in that country is large or small, it must be remembered they have been drawn thither by the love of gold or adventure, and are there as aliens, or, in Boer language, "uitlanders." They have no rights except such as the government and laws of the country give them. They occupy the same position there that aliens do in the United States. To some aliens we grant the right of citizenship, and to others, as Chinese, we deny it. We would have a right to deny it to all if we saw fit to do so. Every government has a right to take any stand it pleases in regard to foreigners, even to the extent of excluding them altogether, or, if allowed to enter the country, prescribing the terms on which they may become citizens or denying them the rights of citizenship entirely. Englishmen and Americans went to the Transvaal country voluntarily. They were not obliged to go there, and if they do not like the government or people they can leave. If the laws place them at a disadvantage, if they have no right to vote and no voice in the government, probably the best thing they could do would be to leave. Certainly that would be better, and, as recent events have shown, wise, than to enter into a conspiracy to overthrow the government. Unsuccessful conspiracies of that kind are very apt to recoil on the heads of those who engage in them.

A New York paper sent a cablegram to President Kruger a few days ago asking if American residents were in danger or needed protection. The following reply has been received under date of Jan. 16:

A deep plot was laid to overthrow the independence of the republic. The so-called revolution of the Boers was a plot of protection was simply a pretext for the invasion of the country by freebooters of the chartered company, whose aim was to overthrow the independence of the republic. The freebooters are imprisoned, and their officers will go to England for trial. Americans are in no danger whatever. It is the duty of the Boers to protect the able to take care of themselves. Ten of them who joined the revolutionary so-called revolution were arrested. Mr. Lawrence, most of them British subjects, he tried according to law, and justice will be done all without respect of nationality.

It appears from this that of the Americans in the Transvaal country only those who joined the conspiracy against the government are in any danger, and these will be tried according to law. For the rest the President says: "They have no need of protection, but are able to take care of themselves"—a thing, by the way, which Americans are generally able to do. It seems there are ten Americans now under arrest for complicity in the conspiracy, and they may have to stand trial under Transvaal law. If they are found guilty their punishment will probably be a moderate fine and deportation from the country, but even if it should be more severe there will be no ground for the intervention of this country, from all accounts President Kruger feels very kindly toward the United States, and it is probable the Americans will be let off very easily.

It will be noticed that President Kruger says: "The freebooters are imprisoned and their officers will go to England for trial." This must refer to Englishmen exclusively. He would not make the mistake of sending Americans to England for trial, and if he did neither England nor the United States would accede to the arrangement.

BRITAIN'S FLYING SQUADRON.

The destination of Great Britain's "flying squadron" is the mystery of the hour. The squadron itself is complete, the battle ships, cruisers and torpedo boats are fully equipped and have been put in commission, but whether it is going nobody knows except those who have issued the orders. If the war talk had continued it would probably have sailed for some strategic point or some exposed port of a prospective enemy, but the war cloud having blown over that is no longer likely. The British newspaper press have been referring to the squadron as the "North Sea fleet" and hinting that Wilhelmshaven was its objective point. Wilhelmshaven is a German naval station on the North Sea, and in the event of war between England and Germany would probably be one of the first points of attack by a British fleet, but for obvious reasons there is no probability of British war ships being sent to any German port now. So, if the strain between the United States and England had continued the flying squadron might have been sent to make a demonstration in American waters, but the changed situation makes that improbable. It would be a great thing if the squadron should run the Dardanelles, cast anchor in the bay of Constantinople and deliver an ultimatum to the Sultan concerning the Armenian massacres, but the sacred balance of power and the jealous watchfulness of other European nations makes that altogether unlikely, even if the British government were disposed to do so heroic an act. So the mystery of where the squadron will go remains unsolved. It may sail to some distant British port where its appearance cannot be construed as a hostile demonstration against any power, it may proceed under sealed orders to point-n-point and back again, or it may confine

itself to a holiday display in British waters. Its destination is a fair subject for wagers.

Since the foregoing was written it has been reported that the fleet will be sent to the Bermudas. These islands, owned by Great Britain, are about 600 miles southeast of Cape Hatteras. Under ordinary circumstances no particular significance would attach to the sending of a British fleet to these islands, but at this time it could hardly be construed otherwise than as an object lesson of England's naval force. Such a demonstration is, to say the least, uncalled for, and should it take place it will not contribute to the restoration of good feeling between the United States and Great Britain. It is to be hoped this report is not true.

It is now said that the Senate foreign affairs committee will report a resolution reasserting the Monroe doctrine with the added declaration:

That the opposition of the United States to extension of European dominion in America extends quite as much to the question of purchase of as to conquest. It will be declared positively that this country will not allow any American nation either to sell or give away any territory it now owns to any European power. American nations will be protected in their rights to combine or to acquire territory by purchase or conquest from each other, but not to alienate their territory to any foreign power.

This would close the door left open by the President's recent declaration that any adjustment of her boundary which Venezuela might choose to make would not be objected to by the United States. Secretary Olney said in his recent note to Lord Salisbury: "The United States is to-day practically sovereign on this continent, and its fiat is law. All the advantages of this superiority are at once imperiled if the principle be admitted that European powers may convert American states into colonies of their own." This perfl would be as great if the colonizing process should be accomplished by purchase as if it were done by conquest.

A Washington correspondent says that when the contest for the Democratic national convention narrowed down to St. Louis and Chicago, President Ingalls, of the C. C. C. & St. L. railway, favored Chicago. This, the correspondent explains, was due to his devotion to sound money. When the place for holding the Republican national convention was under consideration President Ingalls used his influence in favor of St. Louis. He was undoubtedly influenced to do this as the president of the Big Four, and for money considerations. The Democratic railroad president knows that four times as many people will attend the Republican national convention as will go to the Democratic. The Big Four would not cut much of a figure in the Chicago business, but with four times as many people going to St. Louis, Mr. Ingalls's lines would be in the midst of it.

The Washington correspondent of the Chicago Record says that "the most noticeable thing about the assemblage of politicians in Washington in connection with the meeting of the Democratic national committee is their absolute hopelessness regarding the next campaign." And he further says that "the only live and active candidate" he hears of "is Governor Matthews, of Indiana. St. Sherman is actually asking people to aid in securing his nomination." From the talk at the Arlington the correspondent proceeds to say: "Governor Matthews is the only man who will make an effort to obtain the nomination." Which goes to show that there is one man in the Democratic party so devoted to its interests as to place himself as a sacrifice upon its altar.

The Central Labor Union of Cleveland, O., has challenged Chief Arthur, of the Brotherhood of Locomotive Engineers, to meet in debate Eugene V. Debs, who is to speak in that city to-night. It is not unlikely that the Central Labor Union will accept the challenge, and who would he?

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PENSION BILL PASSED.

NONE OF THE IMPORTANT RIDERS PERMITTED ON THE MEASURE.

New Legislation in the Way of Amendments Ruled Out by Mr. Dingley on Points of Order.

\$141,325,320 APPROPRIATED.

PASSED FIFTY DAYS AHEAD OF ANY PREVIOUS LIKE MEASURE.

The New Quorum-Counting Rule to Be Modified Before It Is Presented to the House for Adoption.

WASHINGTON, Jan. 17.—The House today passed the pension appropriation bill, to the consideration of which it has devoted the entire week, and then adjourned until Monday. Mr. Bartlett raised points of order against all new legislation proposed in the way of amendments, such as that looking to making a pension "vested right," etc., and Mr. Dingley, who was in the chair, sustained them. In this way the clause in the bill changing existing laws so as to allow widows to obtain pensions under the act of 1890, whose net incomes did not exceed \$300 per annum, was stricken out. Mr. Bartlett, however, did not raise the point against the provisions making pensions under the act of 1890, rejected, suspended or dismissed, and afterwards allowed, the date from their first application. It was announced in the debate to-day that bills covering the amendments ruled out to-day would be reported from the invalid pension committee. The pension bill, as passed, carries \$141,325,320, or \$50,000 less than the estimate. The bill was passed fifty days ahead of any previous pension appropriation bill.

There was a most unusual demonstration at the opening of the session. The blind pensioner whose name the pension bill frequently occasioned remark, prayed fervently to-day for "struggling Cuba" and the "success of her battle for independence," and when he concluded the sentiments he had expressed were given a hearty round of applause.

Continuation of Mr. Gamble's bill was passed granting to the city of Chamberlain, S. D., the right to use American island, in the Sioux Indian reservation.

The President's special message, urging the necessity for immediate legislation to limit the limit of time allowed the government to bring suits against the holders of public lands, was laid before the House and referred to the committee on public lands.

The House then went into committee of the whole for consideration of the pension appropriation bill. The general debate on the bill closed yesterday, and the bill was to-day open to amendment under the five-minute rule.

Mr. Steele of Indiana offered an amendment in the shape of a proviso requiring the pension committee to make public all the rules and regulations "respecting the application of cases, in matters of evidence to be submitted to the rules of the committee, and to give claimants and attorneys prosecuting cases access to all documents and papers referred to the rules of the committee, which they were concerned."

Mr. Bartlett raised the point of order that the amendment changed existing law. The chair sustained the point of order.

Mr. Bartlett offered an amendment, which was also down under a point of order. The amendment provided for suspending a pension to be a vested right, not to be suspended on charges of fraud until such charges have been proved in a court of law. A point of order was raised against this amendment, which was temporarily passed over to allow Mr. Bartlett to raise his point of order against the provision in the bill requiring a widow to prove that her "net income" does not exceed \$300 a year, under the act of 1890, shall prove that she is dependent on her daily labor for her support, and that she has been reduced to poverty by the assaults throughout the week. His point of order was sustained.

The point was sharply contested by several Republicans. They contended that the provision in the bill suspending the act of 1890 did not change it. It interfered with the law, without other means of support, and it was to be expected that the act of 1890, shall prove that she is dependent on her daily labor for her support, and that she has been reduced to poverty by the assaults throughout the week. His point of order was sustained.

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